



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: City Manager's Office

CM: Sara Hensley

DATE: May 23, 2023

SUBJECT

Receive a report and hold a discussion regarding an update on the 2014 and 2019 bond programs.

BACKGROUND

Historically, the City of Denton has constructed capital projects through a variety of funding means including general obligation bonds. The most recent bond programs for the City occurred in 2012, 2014, and 2019. The 2012 bond program is complete. The 2014 bond program is expected to be completed this year. The 2019 bond program is expected to be completed in 2026.

The 2012 bond program provided \$20.4 million of funding for street reconstruction and public art and was considered a "bridge" program between the 2005 and 2014 bond programs. The 2012 bond program is complete.

The 2014 bond program included four propositions: street improvements, public safety facilities, stormwater improvements, and park system improvements for a total bond package of \$98.1 million. The funded projects included the reconstruction of portions of Bonnie Brae, Hickory Creek Road, Fire Station No. 3 and No. 4, Tennis Center remodel/expansion, and more. To date, all of the 2014 bonds have been issued with expected completion in 2023.

The 2019 bond program provided \$220.9 million of funding for street improvements, public safety facilities, and parkland acquisition. Major projects included the Police Headquarters, Substation, and Firing Range, various phases of Bonnie Brae Phase, and Ryan Road. A remaining \$54.5 million of bonds are remaining to issue by FY 2024-25. The 2019 bond program is expected to be completed in 2026.

Additional information regarding the previous bond programs can be found at www.cityofdenton.com.

EXHIBITS

1. Agenda Information Sheet
2. Presentation

Respectfully submitted:
Cassey Ogden
Assistant City Manager/CFO